Michael O. Leavitt Governor Ted Stewart Executive Director Lowell P. Braxton Division Director 1594 West North Temple, Suite 1210 PO Box 145801 Sait Lake City, Utah 84114-5801 801-538-5340 801-359-3940 (Fax) 801-538-7223 (TDD)

April 17, 1998

Bank of Boston c/o Trade Services Department 150 Federal Street 4th Floor M/S 50-04-01 Boston, Massachusetts 02110

Re: Replacement of Surety Irrevocable Letter of Credit (LOC), Great Salt Lake Minerals, Little Mountain Quarry, M/057/002, Weber County, Utah

Dear Sirs:

As of this date, the Division has accepted a replacement surety (LOC #973051) in the amount of \$298,900 from NationsBank of Texas for Great Salt Lake Minerals Little Mountain Quarry located in Weber County, Utah.

The existing surety (LOC #50079484) in the amount of \$298,900 issued by the Bank of Boston can now be canceled. We are returning it to you via Federal Express.

If you have any questions in this regard, please contact me at (801) 538-5267.

Sincerely,

Anthony A. Gallegos

Senior Reclamation Specialist

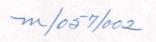
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jb cc:

Sally R. Bradley, Harris Chemical Group Max J. Reynolds, Great Salt Lake Minerals Kevin S. Young, NationsBank of Texas

M057002.loc

| | | RECEIVER | TRANSACTION REPORT | | | | APR-17-98 FRI 02:09 PM | | |
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State of Utah
DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt Governor

Tod Stewart Executive Director

1594 West North Temple, Suite 1210 Box 145801 Sall Lake City, Ulah 84114-5801 801-538-5340 801-359-3940 (Fax) James W. Carter 801-359-3940 (Fax) Division Director 801-538-7223 (TDD)

FACSIMILE COVER SHEET

| DATE: April 17.1998 |
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| NUMBER OF PAGES INCLUDING THIS COVER SHEET: 2 |
| NUMBER OF PAGES INCLUDING THIS COVER SHEET: 2 TO: Jane Wrodmen / Andrei Bourdine Bank of Boston 150 |
| Baston MA 02/10 |
| FAX NUMBER: 1-617-434-5909 |
| FROM: Joelle Burns |
| Minerals Reclamation and Development Program |



Michael O. Leavitt Governor Ted Stewart Executive Director James W. Carter Division Director 1594 West North Temple, Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801 801-538-5340 801-359-3940 (Fax) 801-538-7223 (TDD)

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| FROM: | Joelle Burns |
| | Minerals Reclamation and Development Program |
| PHONE: FAX: | (801) 538-5291 (801) 359-3940 |
| SUBJECT: | Salt Sake Minerals Little min Plont. |
| REMARKS: | Original Loc is being sent via |
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Should you encounter any problems with this copy, or do not receive all the pages, please call

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